



21 February 2008

**NEWS RELEASE**

**CLOSE OF XSTRATA OFFER FOR JUBILEE MINES**

Xstrata Nickel Australia Pty Limited ("XNA"), a wholly owned subsidiary of Xstrata plc (LSE: XTA, ZSE: XTA.S) announces that its takeover offer for Jubilee Mines NL ("Jubilee") will close at 7:00pm (Sydney time) on 22 February 2008 and will not be extended.

As at the time of this announcement, XNA has an interest in 96.85% of the total issued shares of Jubilee. XNA has today commenced the compulsory acquisition procedure under Part 6A.1 of the Corporations Act 2001 in respect of all outstanding shares in Jubilee and intends to arrange for Jubilee to be removed from the official list of the ASX at the conclusion of this process.

Ends

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**About Xstrata Nickel**

Xstrata Nickel, headquartered in Toronto, Canada, is one of Xstrata Group's global commodity businesses, comprising five mines and processing facilities in Ontario and Quebec, Canada; a ferronickel mine and processing facility in Bonao, Dominican Republic; and a refinery in Kristiansand, Norway. Xstrata Nickel has a significant portfolio of growth projects, including Koniambo in New Caledonia, Nickel Rim South in Canada, Kabanga in Tanzania and Araguaia in Brazil. Xstrata Nickel is the world's fourth largest nickel producer, with annual managed production of more than 110,000 tonnes of refined nickel.

**About Xstrata plc**

Xstrata is a global diversified mining group, listed on the London and Swiss Stock Exchanges, with its headquarters in Zug, Switzerland. Xstrata's businesses maintain a meaningful position in seven major international commodity markets: copper, coking coal, thermal coal, ferrochrome, nickel, vanadium and zinc, with additional exposures to platinum group metals, gold, cobalt, lead and silver, recycling facilities and a suite of global technology products, many of which are industry leaders. The Group's operations and projects span 18 countries: Argentina, Australia, Brazil, Canada, Chile, Colombia, the Dominican Republic, Germany, New Caledonia, Norway, Papua New Guinea, Peru, the Philippines, South Africa, Spain, Tanzania, the USA and the UK. Xstrata employs approximately 50,000 people, including contractors.

Xstrata is a major, long-term investor in Australia and currently employs over 11,000 Australians at its coal, copper and zinc operations in New South Wales, Queensland, the Northern Territory and Western Australia. Since 2002 Xstrata has invested over A\$10.4 billion (US\$7.3 billion) in Australia.

Further information on Xstrata and Jubilee was provided to Jubilee shareholders in the Bidder's Statement and Target's Statement dated November 9, 2007 and November 15, 2007, respectively.

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